Document No. 4228

Adopted at Meeting of 8/26/82

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER
APPROVAL OF FINAL WORKING DRAWINGS AND SPECIFICATIONS
AND PROPOSED DISPOSITION OF PARCEL SE-82
IN THE SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Mr. Wan Ko has expressed an interest in and/or has submitted a satisfactory proposal for the development of Disposition Parcel SE-82 in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Mr. Wan Ko be and hereby is finally designated as Redeveloper of Parcel SE-82 in the South End Urban Renewal Area.

2. That it is hereby determined that Mr. Wan Ko possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.

3. That disposal of said Parcel by negotiation is the appropriate method of making the land available for redevelopment.

4. That the Final Working Drawings and Specifications submitted by Mr. Wan Ko for the development of Parcel SE-82 conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be and hereby are approved.

5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

6. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying Parcel SE-82 to Mr. Wan Ko, said documents to be in the Authority's usual form.

7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

PART I

HUD-6004
(9-69)

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE[1]

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper:

   b. Address and ZIP Code of Redeveloper:

   c. IRS Number of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

   22-25 E. Ruggles St

   _____
   (Name of Local Public Agency)

   in _____
   (Name of Urban Renewal or Redevelopment Project Area)

   in the City of Boston, State of Massachusetts,
   is described as follows[2]

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of _____ :

   ☐ A corporation.

   ☐ A nonprofit or charitable institution or corporation.

   ☐ A partnership known as

   ☐ A business association or a joint venture known as

   ☐ A Federal, State, or local government or instrumentality thereof.

   ☐ Other *(explain)*

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

---

[1] If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

[2] Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock[1]

b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.

c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.

d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.

e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE	POSITION TITLE *(If any)* AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

6. Name, address, and nature and extent of interest of each person or entity *(not named in response to Item 5)* who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper *(for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper, or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper)*:

NAME, ADDRESS, AND ZIP CODE	DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

7. Names *(if not given above)* of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

8. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but *only* if land is to be redeveloped or rehabilitated in whole or in part for *residential* purposes.)

[1] If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

   a. Total cost of any residential redevelopment. . . . . $ [illegible]
   b. Cost per dwelling unit of any residential redevelopment. . . . . $ [illegible]
   c. Total cost of any residential rehabilitation . . . . . $ [illegible]
   d. Cost per dwelling unit of any residential rehabilitation . . . . . $ [illegible]

2. a. State the Redeveloper's estimate of the average monthly rental *(if to be rented)* or average sale price *(if to be sold)* for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL $	ESTIMATED AVERAGE SALE PRICE $
Residential, 4 bedrooms	450	

   b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

   None

   c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

   None

CERTIFICATION

I (We)[1] X [illegible] certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.[2]

Dated: 2/1/83

X [illegible]
Signature

Title

Address and ZIP Code

Dated: [illegible]

[illegible]
Signature

[illegible]
Title

Address and ZIP Code

[1] If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

[2] Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than $10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II

HUD-6004
(9-69)

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: Wan Ko

   b. Address and ZIP Code of Redeveloper: 385 Mass. Ave #2 Boston, MA 02115

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

   Boston Redevelopment Authority
   (Name of Local Public Agency)

   in South End
   (Name of Urban Renewal or Redevelopment Project Area)

   in the City of Boston, State of Massachusetts, is described as follows:

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ YES ☒ NO

   If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of Feb. 1, 19 73, is as reflected in the attached financial statement.

   (NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, *including contingent liabilities*, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

   b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK	AMOUNT
Home Owners Federal Savings 21 Milk St. Boston 02109	$ 21,423.38
Home Savings Bank 69 Tremont St. Boston 02108	20,019.24
Home Savings Bank 69 Tremont St Boston 02108	16,548.67
total	57,991.84

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE	AMOUNT
First National Bank of Boston / Federal St. Boston	$ 55000

c. By sale of readily salable assets:

DESCRIPTION	MARKET VALUE	MORTGAGES OR LIENS
	$	$

7. Names and addresses of bank references:

8. a. Has the Redeveloper or *(if any)* the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5,6, and 7 of the *Redeveloper's Statement for Public Disclosure* and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☐ NO

If Yes, give date, place, and under what name.

b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☑ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

a. Name and address of such contractor or builder:

b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☐ NO
If Yes, explain:

c. Total amount of construction or development work performed by such contractor or builder during the last three years: $ _____.

General description of such work:

d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF CONTRACT OR DEVELOPMENT	LOCATION	AMOUNT $	DATE TO BE COMPLETED

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY	AMOUNT	DATE OPENED
	$	

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☐ NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☐ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility *(other than the financial statement referred to in Item 4a)* are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We)[1] [illegible] Kee

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.[2]

Dated: 2/1/82

[illegible] Kee
Signature

[illegible]
Title

Khoo Chin Goon
Address and ZIP Code

Dated:

Jeremy Ko Kwai Lan
Signature

Title

Address and ZIP Code

[1] If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

[2] Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than $10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

• U.S. GOVERNMENT PRINTING OFFICE : 1970

August 6, 1982

Mr. William Mendes
South End Project Coordinator
Boston Redevelopment Authority
1 City Square
Boston, MA 02201

Dear Mr. Mendes:

This letter is to confirm our financial status as toward the purchasing and rehabilitation of the building at 225-227 E. Berkeley St., Boston, MA 02118.

The construction cost for the rehabilitation of the building is $108,000. In addition to $2,500 for the purchase of the building, $3,000 for bank closing and legal fees, and $6,000 for the consultant's fees, the total amounts to $119,500. We have about $62,000 deposited in several bank accounts, and we have obtained a loan of $55,000 from the First National Bank of Boston, which, as we understood from our consultant, would extend our loan to cover the total cost of the rehabilitation as it is necessary.

Sincerely yours,

Wan Ko
Wan Ko

Jeremy Ko
Jeremy Ko

Kwai Lan Ko
Kwai Lan Ko

Kwei Chu Goon
Kwei Chu Goon

FIRST NATIONAL BOSTON MORTGAGE CORPORATION
NEWTON, MASSACHUSETTS 02159

August 19, 1982

Ms. Maria Faria
Boston Redevelopment Authority
1 City Hall Square

Dear Ms. Faria:

Per your request please find a listing of the Ko familys' assets which we have verified:

Home Savings Bank		
Acct #:	75-787241-1	$17,652.00
	75-786408-7	$20,712.00
Union Warren Savings		
Acct 3:	2024127	$ 112.00
	2024126	$ 48.00
Home Owners Federal Savings		
Acct #:	3-79-898	$20,759.00
First American Savings Bank		
Acct #:	50509225	$ 582.96
	118012597	901.10
First National Bank of Boston		
Acct #:	124-7824	$ 17.10
	124-9826	$ 106.27
Provident Institution For Savings		
Acct #:	1071217	$ 56.44
	Total Assets in Banks	$60,946.87
Commitment from FNBMC		$55,000.00
	Total	$115,946.87
Contract Price from Filippone & Son		$108,000.00
	Balance	$ 7,946.87

Very truly yours,

John F. Spillane, Jr.
Construction Loan Analyst

FIRST NATIONAL BOSTON MORTGAGE CORPORATION

NEWTON, MASSACHUSETTS 02159

CONSTRUCTION LOAN COMMITMENT

Wan Ko
Yee Wan Ko
Jeremy Ko
Kwai Lan Ko
Kwei Chu Goon
1486A Washington Street, Apt. 307
Boston, Massachusetts 02118

Dear Borrowers:

Based on your application, First National Boston Mortgage Corporation (hereinafter referred to as "Lender") has approved and agrees to make a construction loan subject to the following terms and conditions:

A. Terms of the Loan

1. Borrower: Wan Ko
Yee Wan Ko
Jeremy Ko
Kwai Lan Ko
Kwei Chu Goon

2. Loan Amount: $55,000.00

3. Interest Rate: The loan shall bear interest at the Small Business Index Rate as determined by the First National Bank of Boston which is 1¼% below the base rate of the First National Bank of Boston in effect on the closing date. In event of a subsequent change in such base rate, the interest rate on the loan shall be adjusted accordingly to 1¼% below the base rate in effect on such date.

4. Loan Fee: Borrower shall pay Lender a fee of $550.00 for the issuance of this commitment.

5. Term: On demand, but if not sooner demanded, due and payable six (6) months from date of closing.

6. Monthly payments: Payments of interest only shall be due and payable on the first day of each month during the loan term. A late charge in the amount of three (3) percent of the amount of each such interest payment, or Ten Dollars ($10.00), whichever is greater, shall be due when interest is paid more than fifteen (15) days after the due date.

7. Guaranty: Repayment of the loan and completion of construction shall be (jointly and severally) guaranteed by:

   Wan Ko
   Yee Wan Ko
   Jeremy Ko
   Kwai Lan Ko
   Kwei Chu Goon

8. Loan Purpose: Rehabilitation of a four family brick building known as 225-227 East Berkeley Street, Boston, Massachusetts.

9. Security: The loan will be evidenced by a promissory note (The Note) secured by a mortgage constituting a first lien on the real property described as 225-227 East Berkeley St., Boston, Suffolk County, Commonwealth of Massachusetts, bounded and described as follows:

   the land in Boston, Suffolk County, Massachusetts described as follows: A certain parcel of land with the buildings thereon now known as and numbered 225-227 Dover Street, situated in Boston, Suffolk County, MA, Lot H on D.W. Hyde's plan dated April 24, 1909, recorded with Suffolk Deeds, Book 3378, Page 123, bounded and described as follows:

   NORTHERLY by East Berkeley Street (former Dover Street) nineteen and 66/100 (19.66) feet.

   EASTERLY by land formerly of Louis A. Spileos and Nicholas A. Spileos, seventy-four (74) feet.

   SOUTHERLY by land formerly of Abraham Blander, nineteen and 67/100 (19.67) feet.

   WESTERLY by land formerly of Louis A. Spileos and Nicholas A. Spileos, seventy four (74) feet.

   Being the same premises conveyed to Louis A. Spileos and Nicholas A. Spileos both as trustees of S & S Realty Trust, by a deed dated May 5, 1975, recorded in Suffolk Registry of Deeds, Book 8802, Page 503.

10. Advances: All disbursements will be in accordance with those specified on the "Schedule of Payments" form.

11. Other Terms: The terms and conditions of this commitment shall survive the construction closing. All other terms and conditions of the loan are as set forth in the "Construction Loan Agreement".

B. Condition of the Loan

1. Time Limitations: This construction loan shall be closed as soon as all of the requirements and conditions of the commitment have been met; provided, however that this commitment will expire unless this loan is closed on or before January 14, 1982.

2. Closing Attorney: This loan shall be closed at the Borrower's expense by:

Samuel D. Shriro Esquire
294 Washington Street
Boston, Massachusetts

3. Governing Law: This commitment, the loan transaction contemplated thereby, and all documents executed pursuant thereto shall be construed according to and governed by the laws of the Commonwealth of Massachusetts.

4. Costs and Expenses: Borrower shall pay all costs and expenses incurred in connection with the preparation for the closing of the loan, whether said loan is closed or not, including without limitation, appraisal fees, inspection fees, legal fees, intangible taxes, license and permit fees, all title insurance and other insurance premiums, and all recording fees.

5. Loan Disbursements: Disbursement of the loan proceeds will be made by Lender at regular intervals during the course of construction and in accordance with the provisions of the Construction Loan Agreement and Schedule of payments.

6. Representations of Borrower: The validity of this commitment is subject to the accuracy of all information, representations and material submitted with or in support of the application for this loan; and the failure of the accuracy thereof or any material change therein shall, at the option of the Lender, operate to terminate this commitment and all of Lender's obligations hereunder.

7. Non-Assignability: Neither this commitment nor the loan proceeds shall be assignable by Borrower without the prior written consent of Lender, and any attempt at such assignment without such consent shall be void.

8. Modifications and Amendments: No change in the provisions of this commitment shall be binding unless in writing and executed in the name and by an officer of Lender.

9. Voidability of Commitment: This commitment shall be voidable at the option of Lender if any of the following events occur:

    a. The death of a Borrower
    b. Borrower commits an act of bankruptcy
    c. A proceeding is commenced by or against Borrower under any bankruptcy or insolvency law
    d. Borrower defaults on any other obligation it may have to Lender

    The term "Borrower" as used herein shall be deemed to include any person named as prospective endorser, guarantor, or surety in connection with the proposed loan.

C. Documentation of Loan

1. Note
2. Mortgage
3. Construction Loan Agreement
4. Survey
5. Mortgage Title Insurance Policy insuring a valid first lien subject only to current year's taxes, normal restrictions and utility easements.
6. Finalized Construction Cost Breakdown, Plans and Specifications
7. Copies of all necessary building permits
8. Closing Statement signed by Borrower and the closing attorney
9. Evidence of (i) satisfactory zoning, (ii) availability of all necessary permits and licenses to construct, occupy and operate the project.
10. Final designation of developer by the Boston Redevelopment Authority.
11. Performance Bond for Miles Construction Company written by a surety acceptable to the Lender
12. Copy of an executed contract between George Patterson (Construction Supervisor) and the Ko family (Developers)
13. Guarantee of Completion form signed by George Patterson
14. Copy of Hazard Insurance policy as explained in the Construction Loan Agreement
15. Guarantees by Borrowers
16. Signed Annual Percentage Ratio Forms
17. Subordination agreement from the Boston Redevelopment Authority
18. Copy of Loan disposition agreement

D. Acceptance of Commitment

Upon return by the Borrower to Lender of a fully executed copy of this commitment accompanied with a check for $550.00 within fourteen (14) days from the date hereof, this letter will constitute an agreement obligating a Lender to make and Borrower to accept a loan in accordance with the terms and conditions set out above. If the executed copy is not received by Lender within fourteen (14) days from date hereof, this commitment shall be null and void.

Sincerely,

James G. Connors

Accepted this day of

Wan Ko
Wan Ko

~~Yoo Wan Ko~~

Jeremy Ko
Jeremy Ko

Kwai Lan Ko
Kwai Lan Ko

Kwei Chu Goon
Kwei Chu Goon

FIRST NATIONAL BOSTON MORTGAGE CORPORATION
NEWTON, MASSACHUSETTS 02159

January 12, 1982

Wan Ko
Yee Wan Ko
Jeremy Ko
Kwai Lan Ko
Kwei Chu Goon
1486A Washington Street, Apt. 307
Boston, Massachusetts 02118

RE: 225-227 East Berkeley Street
Boston, MA 02118

Dear Borrowers:

We are pleased to inform you that your application for a residential mortgage loan of $ 55,000.00 , primarily secured by the improved real property identified above, has been approved upon the following terms and conditions:

1. Interest on the loan will accrue at an annual rate of *17.25%. Please note that this rate may differ from the Annual Percentage Rate shown on the enclosed Truth-in-Lending Disclosure Statement as the A.P.R. may include charges made in addition to the simple interest accrual.

2. Your monthly payments of principal and interest will be made based upon a schedule which would fully amortize the principal amount of your mortgage loan over a period of 30 years. Prepayment penalties will be governed by statute.

3. In addition to payments made on account of principal and interest, you will be obligated to make monthly escrow payments for the purposes set forth below:

°Principal and Interest	$ 795.29
°Real Estate Tax Escrow (estimated)	$ 307.86
°Hazard Insurance Premium Escrow (estimated)	$ 45.92
°Private Mortgage Insurance Premium Escrow	$ --
°Other	$
Total Monthly Payment (Estimated)	$1,149.07

Sums payable to escrow on account of real estate taxes, casualty insurance premiums, and other estimated items may be adjusted from time to time throughout the term of the loan as the amounts payable, therefor, change.

4. A non-refundable mortgage loan origination fee of $ 550.00 shall be due and payable by you and earned by First National Boston Mortgage Corporation upon your acceptance of this commitment. In addition, a commitment fee of $ 825.00 is due and payable at loan closing.

* Please note this rate is subject to change and will be reviewed and adjusted to the First National Boston Mortgage Corporation's rate for a four family ten (10) days prior to closing.

a HUD-FIA designated flood area. In such cases, the property must be insured by a flood insurance policy in an amount equal to at least the amount of the mortgage loan, or the maximum coverage limit, whichever is less; First National Boston Mortgage Corporation must be designated as loss payee as provided in Paragraph 9 hereof.

11. First National Boston Mortgage Corporation shall be furnished with a current wood infestation report by a recognized exterminator. A statement shall be made that based upon careful visual inspection of all accessible areas and upon the sounding of accessible structural members, there is no evidence of termites or other wood destroying infestation in the subject property, and that if such infestation previously existed, it has been corrected and that any damage due to such infestation has also been corrected.

12. That, if First National Boston Mortgage Corporation deems it necessary, a lead paint inspection may be required and First National Boston Mortgage Corporation may require certification from an acceptable source that the toxic level of lead-based paint on and in the property is not dangerous to the health and safety of the occupants, present and future. If the inspection reveals a toxic level of lead-based paint on and in the property, the lead paint must be removed prior to loan closing.

13. First National Boston Mortgage Corporation must be furnished with a certificate of Compliance from the Fire Department acknowledging the property is in compliance with the smoke detector provisions of Massachusetts General Laws, Chapter 148, Section 26F.

14. The following supplemental requirements must be satisfied prior to closing:

None.

15. If an accepted copy of this letter of commitment, together with the origination fee provided in Paragraph 4 hereof is received by First National Boston Mortgage Corporation on or before January 21, 1982 , then in such event, this commitment will remain in effect until June 20, 1982 . If, however, a material adverse change in your financial condition or the condition of the real property should occur before loan closing, First National Boston Mortgage Corporation reserves the right to terminate this commitment and return the origination fee forthwith.

Very truly yours,

FIRST NATIONAL BOSTON MORTGAGE CORPORATION

By: John F. Spillane, Jr.

John F. Spillane, Jr.

5. All costs and expenses incurred with respect to this transaction including, but not limited to survey fees, recording fees, title insurance policies and fees and expenses of our closing attorney shall be paid by you. We have selected
Samuel D. Shriro, 298 Washington Street, Boston, MA 02108
(617) 542-3481 to prepare all loan documents and represent our interests in this transaction.

6. First National Boston Mortgage Corporation shall be furnished with a mortgage policy of title insurance written in an amount equal to the amount of the mortgage loan and issued in such form and containing such terms, conditions and exceptions as shall be approved by our attorney.

7. The property upon which our mortgage lien will be placed will be occupied by you as your primary residence in compliance with any and all federal, state or municipal laws, rules, regulations, or ordinances.

8. The new survey which bears the surveyor's certification and shows the location of all improvements and the width and location of all easements, rights of way and ditches will be required at loan closing. The survey shall further contain a statement to the effect that the property decribed is not located in a designated flood hazard area, except in those cases where flood insurance coverage is required.

9. The following hazard insurance items will be required at closing:

   a) A fire and extended coverage insurance policy or binder providing coverage for the property on which our mortgage lien will be placed in an amount equal to at least the amount of the mortgage loan or 80% of the property's replacement value as determined by the bank's appraiser, whichever is greater;

   b) A mortgage clause adding the mortgagee's insurable interest to all hazard and flood policies, worded as follows:

      "First National Boston Mortgage Corporation, its successors and assigns, as their interest may appear

      P. O. Box 1412
      Boston, MA 02104";

   c) A payment receipt from your insurance agent or company showing that the first year's premium for all hazard and flood policies have been paid in full must be received by our closing attorney five (5) days prior to loan closing.

   All hazard insurance premiums will be held in escrow by the mortgagee, and all future policies, policy endorsements and premium bills will be forwarded to the mortgagee by either the insurance company, its agent or the mortgagor.

10. If a check mark appears in the space to the left of this paragraph, a determination has been made that the property described above is located in

FIRST NATIONAL BOSTON MORTGAGE CORPORATION

Gentlemen:

I have read the foregoing commitment letter and my copy of the enclosed Truth-in-Lending Disclosure Statement, and I hereby accept your offer to loan me the amount herein stated. I understand that I will be liable to pay upon demand any and all costs incurred by First National Boston Mortgage Corporation in connection with my loan application and this commitment whether or not the loan closing is ever held. I further agree to be bound by the terms and conditions set forth in this commitment. I understand that my enclosed origination fee is not refundable if this loan is not closed prior to the commitment expiration date stated in Paragraph 15, except as therein stated, or unless the expiration date thereof has been extended in writing by First National Boston Mortgage Corporation.

3/12/82 _____
Date

Wan Ko _____

Jeremy Ko _____

Kwai Lan Ko _____

Khiei Chu Goon _____

FILIPPONE & SON CONSTRUCTION CO., INC.
371 REAR BROADWAY — REVERE, MA. 02151
617-289-1287

June 22, 1982

TO: Mr. Jeremy Ko
365 Massachusetts Avenue
Apt. #2
Boston, Mass. 02115

FROM: Filippone Construction Co.
371R Broadway
Revere, Mass. 02151

RE: Property at 225 East Berkeley Street, Boston, Mass .

We propose to supply all stock and labor required to perform the following renovations at the above property in the following manner:

Specifically:

1) Roof - Patch existing roof, replace flashing, and repair or replace roof timbers and decking as is necessary.

2) Demolition - Dispose of all debris.
Interior partitions to be eliminated as necessary.
Wall and ceiling plaster to be removed as necessary.
All exposed plumbing and electrical fixtures to be removed.

3) Reframing - New interior partitions to be 2 x 4 spruce framing stock.
All other structural material and exterior sheathing to be replaced shall be of equal strength and stress.

4) Electric - Complete electrical wiring system as follows:

. Electric to be separately metered to each unit and to house.
. Circuit panels to be Federal Pacific or equal.
. Conduits and outlet boxes to be as per code.
. Wall switches to be 20 amp tumbler.
. Receptacles to be 20 amp duplex with ground.
. Smoke and heat detectors, and emergency lighting to conform to codes.
. All wiring to be (copper type) Romex,
. Overhead lights all around except bathrooms.

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617-289-1287

5) Plumbing - Install rough and finish plumbing for 4 baths, 4 kitchens, and 1 laundry room.
Vertical stacks to be 4" P.V.C. for bathroom groups.
Kitchen stacks to be 3" P.V.C.
Vent sizes to be 1½" and 2" P.V.C.
Drains will be picked up from 4" stacks located above ground in basement.
1" Cold water main from basement to supply bathrooms.
3/4" Cold water main to supply kitchens and hot water heaters.
1/2" hot water piping to supply baths and kitchens.
1/2" cold water lines will feed baths and kitchens off of 1" and 3/4" supplies.
Separate 52 gal. State electric hot water heater to supply laundry room.
Shutoffs to be placed at water meter, before hot water tanks and under all fixtures.
4 gas ranges (coppertone),
4 range hoods (coppertone), and
4 gas hot water heaters to be supplied and installed

Kitchen fixtures:
4 Delex 2100 kitchen faucets
4-25" x 22" Revere Stainless Steel sinks

Bathroom fixtures:
4-5' shower curtain rods
4 steel tubs (lt. blue) size 5' x 30" x 14"deep
4 Delta 1638C tub and shower mixing valves
4 Gerber waste and overflow for tubs
4 Delex 2522 lav faucets
4 Elgin water closets (lt. blue) and seats

6) Heating - System to be oil fired hot water baseboard consisting of 1 Columbia Brand Steel Boiler and Embassy baseboard units of 3/4" copper.

7) Insulation - Exterior walls to be insulated with 1¼ Rigid Board insulation.
Fourth floor ceiling to receive cellulose blown-in insulation to achieve R-value 30 in front and rear bedrooms.
Central living areas to receive Fiberglas Batts insulation to achieve R-value 30

FILIPPONE & SON CONSTRUCTION CO., INC.
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8) Drywall - All new interior partitions to be 1/2" sheet rock.
Bathroom walls and ceilings to be waterproof Blue board.
All plaster ceilings and walls to remain shall be sheathed with 3/8" sheetrock.
All new ceilings to be 5/8" fire resistant sheet rock.
All sheetrock (ceilings and walls) to be taped, joined, sanded, skimmed, primed and ready for paint.

9) Doors - Supply and install as per schedule.

10) Windows - to be replaced by single hung aluminum, bronze finished units with 1/2" insulating glass. Screens to be included.

11) Finish - Kitchen cabinets and bathroom vanities to be supplied at a maximum of $50/foot and installed as per drawing. Medicine cabinets to be a Maimi-Carey or equal.

12) Tile - Kitchen and bathroom floors to be supplied at a maximum of $4.00/foot.
Bathtub areas at a maximum of $1.50/foot.

13) Painting - All sheetrock to be taped, joined, sanded, skimmed, and primed.
All exterior wood to be finished with oil based paint or stain.
All interior trim to be Latex Stain.
Stair bannisters to be sanded and painted as necessary.

14) Masonry - Damaged lintils to be repaired or replaced.
Structurally necessary pointing of joints and replacement of bricks shall be performed.
Laundry room to be dug and poured.

15) Flooring - All floor area, with the exceptions of kitchen, bath and common stair and landing areas to be made ready to accept No Wax Linoleum, overall gauge .070. Linoleum to be installed.

GENERAL NOTES

1) As concerns common stair and hallway area flooring -- it is suggested that a form of indoor-outdoor carpeting approved by the Boston Fire Department be used. This item is not included in the base price.

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371 REAR BROADWAY — REVERE, MA. 02151
617-289-1287

2) Storefront facades to be brick with 2 windows of such model and dimensions as to conform to the upper stories of the building.

3) Mailboxes to be of a type approved by the United State Post Office.

Base Price: $108,000.

The following are to be considered as possible added extras:

Master Television Antenna - $750.00
Intercom System - $750.00
Wiring for Front Door Electric Strike (for future use) - $2000.00
Basement ceiling sheetrocked to be priced according to the extent of area.

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617-289-1287

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work and completed in a substantial workmanlike manner.

Any alteration or deviation from above specifications involving extra costs, will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance (Hazard Insurance) upon above work. Workmen's Compensation and Public Liability Insurance on above work to be taken out by Filippone & Son Construction Co., Inc., General Contractors.

Temporary electricity to be provided by owner.

NOTE: Building Permit is not included.

This contract is only valid pending acceptance and approval by the BOSTON REDEVELOPMENT AUTHORITY of the designated developer.

PROVISIONS: The following are to be added on as we have previously agreed to.

1. Door bell system to be installed.
2. 4 - 30" gas ranges to be insta lled.
3. Entire fourth floor ceiling to receive Fiberglas Batts insulation to achieve R-value 30. (including front, rear bedrooms and central living areas.)
4. See attachment.

ACCEPTANCE OF CONTRACT

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made according to First National Mortgage Corporation policies.

Accepted: August 9 Signature: Wan eKo

Date: _____ Signature: _____

Filippone & Son Construction Co.Inc.

ATTACHMENT

The following are proposed to be included in the base price of $108,000.

- Two locks on street steel door, and two locks on door to each unit.

- Two way light switch in stairwell.

MEMORANDUM AUGUST 26, 1982

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: SOUTH END URBAN RENEWAL AREA, PROJECT NO. MASS. R-56
FINAL DESIGNATION OF REDEVELOPER OF PARCEL SE-82
225-227 EAST BERKELEY STREET

SUMMARY: This memorandum requests that the Authority finally designate Wan Ko as Redeveloper of Parcel SE-82 in the South End Urban Renewal Area.

On October 30, 1980, Wan Ko of 365 Massachusetts Avenue was tentatively designated as Redeveloper of Parcel SE-82 in South End Urban Renewal Area, Project No. Mass. R-56. Parcel SE-82 is located at 225-227 East Berkeley Street and consists of a four-story brick structure on approximately 1,400 square feet of land.

Mr. Wan Ko's submitted proposal called for the rehabilitation of a four-story brick building at 225-227 East Berkeley into four-residential units. The designee intends to occupy one of the units and to have the other three units as rental units.

The total rehabilitation cost has been estimated at $108,000.00. According to the financial information provided, it has been indicated that Mr. Wan Ko has a firm financial commitment of $55,000.00 from the First National Boston Mortgage Corporation for construction/permanent mortgage. The balance which will be used to carry out the project will be financed from his personal funds.

Also, in compliance with all aspects and specifications of the Urban Renewal Plan, Mr. Wan Ko's submitted drawings have been reviewed and approved by the Authority's Urban Design Department.

I, therefore, recommend that Mr. Wan Ko be finally designated as Redeveloper of Parcel SE-82 in the South End Urban Renewal Area and that the final working drawings be approved.

An appropriate resolution is attached.

SE-66
SE 59
SE-65 TO SE-60
P-6b
SE-88
SE-67
SE-96
SE-98
SE-97
SE-85
SE-84
SE-83
SE-78
SE-79
SE-80
SE-81
SE-82
SE-82/225-227 East Berkeley St.
SHAWMUT
WILLIAM E MULLINS WAY
TRAVELER
HARRISON
FAY ST.
DOVER
BACON HILL
WATERFORD STREET
CHERRY STREET
PLATFORM
LOADING
PARKING AREA
BRISTOL
THAYER
3b
5
4
31
31B
R-50b
50a
150'